

Amendment No. 58 to HB0534

**Pody
Signature of Sponsor**

AMEND Senate Bill No. 1221

House Bill No. 534*

by adding the following as new sections immediately preceding the effective date section and renumbering the subsequent section accordingly:

SECTION __. Tennessee Code Annotated, Section 67-3-901(b), is amended by deleting the subsection and substituting instead the following:

(b) Revenues from the tax imposed by § 67-3-201 shall be apportioned for distribution in the following order:

(1) Amounts required to be paid to the debt service fund pursuant to title 9, chapter 9;

(2) Twenty-eight and six-tenths percent (28.6%) of total taxes collected to the various counties of the state on the basis set out in § 54-4-103;

(3) Fourteen and three-tenths percent (14.3%) of total taxes collected to the various municipalities, as defined by § 54-4-201, on the basis set out in § 54-4-203; and

(4) Any funds remaining after the distributions set out in subdivisions (b)(1)-(3) to the highway fund. There shall be accumulated and set apart within the fund such amounts as required, not to exceed one million five hundred thousand dollars (\$1,500,000) during each of four (4) succeeding fiscal years, which shall be available for carrying out the utility relocation loan program, established in subsection (j).

SECTION __. Tennessee Code Annotated, Section 67-3-901(c)(2), is amended by deleting the subdivision and substituting instead the following:

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(2) One cent (1¢) of such revenues shall be apportioned as follows:

(A) Sixty-six and two-thirds percent (66 2/3%) of such revenues collected to the various counties of the state on the basis set out in § 54-4-103; and

(B) Thirty-three and one-third percent (33 1/3%) of such revenues collected to the various municipalities, as defined by § 54-4-201, on the basis set out in § 54-4-203.

SECTION __. Tennessee Code Annotated, Section 67-3-901(f)(2), is amended by deleting the subdivision and substituting instead the following:

(2) Revenue from one cent (1¢) of such increases in taxes shall be apportioned as follows:

(A) Sixty-six and two-thirds percent (66 2/3%) of such revenues collected to the various counties of the state on the basis set out in § 54-4-103; and

(B) Thirty-three and one-third percent (33 1/3%) of such revenues collected to the various municipalities, as defined by § 54-4-201, on the basis set out in § 54-4-203.

SECTION __. Tennessee Code Annotated, Section 67-3-901(j)(1), is amended by deleting the language "subdivision (b)(5)" and substituting instead the language "subdivision (b)(4)".

SECTION __. Tennessee Code Annotated, Section 67-3-901(k), is amended by deleting the subsection.

SECTION __. Tennessee Code Annotated, Section 67-3-905(a), is amended by deleting the subsection and substituting instead the following:

(a) The tax imposed pursuant to §§ 67-3-202, 67-3-1113, and 67-3-1309 shall be allocated and distributed in the following order and manner:

(1) Twenty-four and seventy-five hundredths percent (24.75%) to the counties of the state to become a part of the county highway fund in the following manner:

(A) Fifty percent (50%) equally among all counties;

(B) Twenty-five percent (25%) on the basis of population; and

(C) Twenty-five percent (25%) on the basis of area;

(2) Twelve and thirty-eight hundredths percent (12.38%) to municipalities, as defined in § 54-4-201, on the basis set out in § 54-4-203; and

(3) Sixty-two and eighty-seven hundredths percent (62.87%) to the highway fund.

SECTION __. Tennessee Code Annotated, Section 67-3-906(a), is amended by deleting the subsection and substituting instead the following:

(a) One hundred percent (100%) of the proceeds from the collection of the taxes imposed by §§ 67-3-203 and 67-3-205 shall be allocated to and deposited in the highway fund.

SECTION __. Tennessee Code Annotated, Section 67-3-908(a), is amended by deleting the subsection and substituting instead the following:

(a) The tax imposed by chapter 203 of the Acts of 1983 shall be distributed as follows:

(1) Twenty-eight and twenty-eight hundredths percent (28.28%) to the counties to become a part of the county highway fund in the following manner:

(A) Fifty percent (50%) equally among all counties;

(B) Twenty-five percent (25%) on the basis of population; and

(C) Twenty-five percent (25%) on the basis of area;

(2) Fourteen and fourteen hundredths percent (14.14%) to municipalities, as defined in § 54-4-201, on the basis set out in § 54-4-203; and

(3) Fifty-seven and fifty-eight hundredths percent (57.58%) to the highway fund.

SECTION __. Tennessee Code Annotated, Section 67-3-908(b)(2), is amended by deleting the subdivision and substituting instead the following:

(2) Revenue from one cent (1¢) of such increases in taxes shall be apportioned as follows:

(A) Sixty-six and two-thirds percent (66 2/3%) of such revenues collected to the various counties of the state on the basis set out in § 54-4-103; and

(B) Thirty-three and one-third percent (33 1/3%) of such revenues collected to the various municipalities, as defined by § 54-4-201, on the basis set out in § 54-4-203.